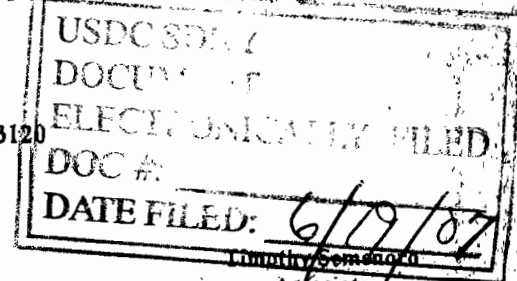


**CHALOS, O'CONNOR & DUFFY**

ATTORNEYS AT LAW

366 MAIN STREET  
PORT WASHINGTON, NEW YORK 11050-3120TELEPHONE (516) 767-3600  
TELECOPIER (516) 767-3605 & 3925  
WEBSITE: WWW.CODUS-LAW.COMMichael G. Chalos  
Eugene J. O'Connor  
George M. Chalos  
Owen F. Duffy  
Charles S. Cumming  
Leroy S. Corsa  
Timothy Semenoro\*  
Brian T. McCarthy  
George E. Murray  
Michael P. Siravo

\*Admitted in NY &amp; NJ

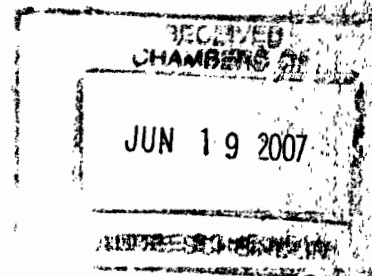


tsemenoro@codus-law.com

June 19, 2007

BY FAX BY PERMISSION

Fax 212 805 7920

Hon. Shira A. Scheindlin  
United States District Judge  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl Street, Room 1620  
New York, New York 10007Re: STX PAN OCEAN CO., LTD. v. SOURCE LINK SHIPPING CO., LTD.  
Southern District of New York - 07 CV 3632 (SAS)  
Rule B Attachment of assets and property  
Our File: 500362.9

Dear Judge Scheindlin:

We write as attorneys for the Plaintiff STX Pan Ocean in the above referenced maritime Rule B action to follow up on our last letter of June 8th.

As this Honorable Court will recall, we recently submitted and filed a Second Amended Verified Complaint and corresponding proposed Order and Process of Maritime Attachment. This was done to increase the claimed amount in order to reflect the total damages resulting from the complete breach of the underlying maritime contract. Moreover, we reported that Defendant Source Link Shipping's assets in the amount of US \$526,152.24 had been attached. We sent a letter to Defendant Source Link Shipping notifying it of this attachment and the pending Court conference, and continue to await a response.

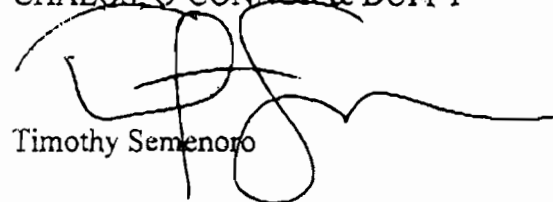
We understand that an initial conference is scheduled for June 20, 2007 at 4:30 pm. To date, we have nothing new to report to the Court. Given the lack of response from the Defendant, we do not expect that the Defendant will appear at this conference. Under these circumstances it may be more efficient for the pending conference to be adjourned by thirty (30) days to on or about July 20, 2007. It will be our aim to have more information to report by next month. No prior application has been made for an adjournment and no party will be prejudiced by this application.

CHALOS, O'CONNOR &amp; DUFFY LLP

Of course, if there are any questions, then please do not hesitate to contact us. Otherwise, we thank this Court in advance for its understanding and assistance and look forward to its reply.

Respectfully submitted,

CHALOS O'CONNOR & DUFFY

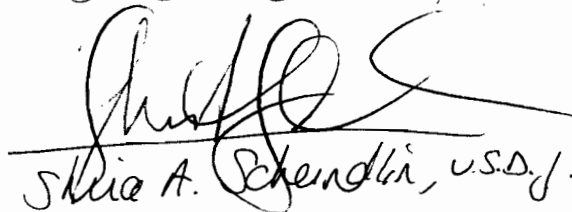


Timothy Semenoro

Plaintiff's request is granted. The conference previously scheduled for June 20, 2007 is adjourned to July 20, 2007, at 4:30 p.m.

Dated: June 19, 2007

SO ORDERED:

  
Shira A. Scheindlin, U.S.D.J.